

UNITED STATES OF AMERICA,)
)
Plaintiff,)
)
v.)
)
THE PHILADELPHIA SAVING)
FUND SOCIETY; THE WESTERN)
SAVING FUND SOCIETY OF)
PHILADELPHIA; BENEFICIAL)
MUTUAL SAVINGS BANK; AND THE)
SAVING FUND SOCIETY OF)
GERMANTOWN AND ITS VICINITY,)
)
Defendants)

CIVIL ACTION
No. 78-3152

Filed: April 10, 1979

Entered: 6/29/79

STIPULATION

It is stipulated by and between the undersigned parties, plaintiff, United States of America, and defendants, The Philadelphia Saving Fund Society; The Western Saving Fund Society of Philadelphia; Beneficial Mutual Savings Bank; and The Saving Fund Society of Germantown and its Vicinity; by their respective attorneys, that:


1. The parties consent that a Final Judgment in the form hereto attached may be filed and entered by the Court, upon the motion of either party or upon the Court's own motion, at any time after compliance with the requirements of the Antitrust Procedures and Penalties Act [15 U.S.C. § 16] and without further notice to any party or other proceedings, provided that plaintiff has not withdrawn its consent which it may do at any time before the entry of the proposed Final Judgment by serving notice thereof on defendants and by filing that notice with the Court.

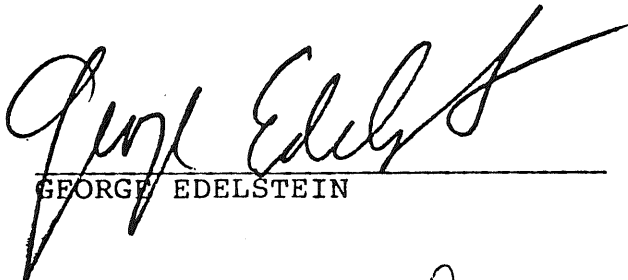
2. In the event plaintiff withdraws its consent or if the proposed Final Judgment is not entered pursuant to this Stipulation, this Stipulation shall be of no effect

proceeding.

Dated: April 10, 1979


FOR THE PLAINTIFF



JOHN H. SHENEFIELD
Assistant Attorney General



GEORGE EDELSTEIN


WILLIAM E. SWOPE



JULES M. FRIED



KENNETH C. ANDERSON
Attorneys, Department of Justice

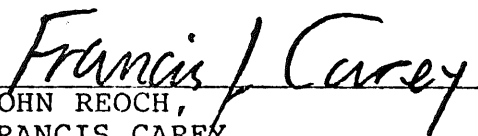

CONSTANCE K. ROBINSON

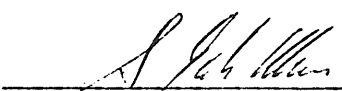

GORDON G. STONER
Attorneys, Department of
Justice

FOR THE DEFENDANTS


ROBERT RYAN,
EDWARD M. POSNER
Drinker, Biddle & Reath
Broad & Chestnut Streets
Philadelphia, Pennsylvania 19107


JOHN RUNZER,
MARJORIE G. MARINOFF
Pepper, Hamilton & Scheetz
123 South Broad
Philadelphia, Pennsylvania
19109


JOHN REOCH,
FRANCIS CAREY
Reed, Smith, Townsend & Munson
1600 Western Savings Bank Building
Broad & Chestnut Streets
Philadelphia, Pennsylvania 19107


S. GORDON ELKINS,
JOHN SHELLENBERGER, JR.
Stradley, Ronon, Stevens & Young
1300 Two Girard Plaza
Philadelphia, Pennsylvania
19102

UNITED STATES OF AMERICA,)
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 Plaintiff,)
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 THE PHILADELPHIA SAVING)
 FUND SOCIETY; THE WESTERN)
 SAVING FUND SOCIETY OF)
 PHILADELPHIA; BENEFICIAL)
 MUTUAL SAVINGS BANK; AND THE)
 SAVING FUND SOCIETY OF)
 GERMANTOWN AND ITS VICINITY,)
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 Defendants.)

CIVIL ACTION
 NO. 78-3152

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FINAL JUDGMENT

Plaintiff, United States of America, having filed
 its complaint herein on September 20, 1978, and the
 plaintiff and the defendants, The Philadelphia Saving
 Fund Society, The Western Saving Fund Society of
 Philadelphia, Beneficial Mutual Savings Bank, and
 The Saving Fund Society of Germantown and Its Vicinity,
 by their respective attorneys, having consented to the
 making and entry of this Final Judgment, without trial
 or adjudication of any issue of fact or law herein and
 without this Final Judgment constituting any evidence
 against or admission by any party with respect to any
 issue of fact or law;

NOW, THEREFORE, before any testimony has been taken
 herein, and upon consent of all parties hereto, it is
 hereby

ORDERED, ADJUDGED AND DECREED:

I.

This Court has jurisdiction over the subject matter
 herein and of the parties hereto. The complaint states a
 claim upon which relief may be granted against the
 defendants under Section 1 of the Sherman Act, 15 U.S.C. §1.

(A) "Person" shall mean any individual, partnership, firm, corporation, association, or other business or legal entity;

(B) "Accounts" shall mean all types of savings accounts offered by the defendants, including ordinary passbook savings accounts, statement accounts, pay-by-phone accounts, certificates of deposit, school and club accounts, and negotiable or non-negotiable order of withdrawal accounts;

(C) "Deposits" shall mean deposits in all types of accounts described in subsection (B) of this Section;

(D) "Confidential Business Information" shall mean information concerning a defendant's business activities which is not then publicly available.

III.

The provisions of this Final Judgment shall apply to each defendant, its Board of Managers or Trustees, its officers and employees, its subsidiaries, affiliates, successors, and assigns, and to all other persons in active concert or participation with any of them who receive notice of this Final Judgment by personal service or otherwise.

IV.

Each defendant is enjoined and restrained from:

(A) Providing, directly or indirectly, to any other defendant confidential business information concerning:

- (a) The net inflow and outflow of total deposits;
 - (b) The net inflow and outflow of certificates of deposit; and
 - (c) The total outstanding deposit liability for certificates, regular savings, and club accounts;
- (2) Accounts, including but not limited to:
- (a) The amount of net deposits;
 - (b) The number of accounts opened;
 - (c) The number of accounts closed; and
 - (d) The net amount of accounts gained or lost;
- (3) The amount of certificate and savings interest credited;
- (4) Interest rates, methods of calculating and crediting interest, and terms and conditions of deposits;
- (5) Investments;
- (6) Loans;
- (7) Financial condition, including but not limited to:
- (a) Assets;
 - (b) Liabilities;
 - (c) Income; and
 - (d) Operating expenses;
- (8) Salaries of officers and employees; and
- (9) Intentions to offer new products and services, and terms and conditions of such products and services.

(B) Providing the Mutual Savings Banks Association of Pennsylvania or its successor any confidential business

Nothing in Section IV of this Final Judgment shall be construed to prohibit any defendant from providing to any other defendant or to the Mutual Savings Banks Association of Pennsylvania confidential business information in the ordinary course of business in connection with:

- (1) Participation or possible participation in loans or investments;
- (2) Participation or possible participation in any community service plans or programs, including any community mortgage plan or student loan program;
- (3) Joint activities directed at enactment, issuance, repeal, amendment, interpretation or enforcement of any federal, state or local law, regulation or policy, or any policy, regulation, or standard of private or quasi-governmental regulatory organizations;
- (4) Selling, leasing, purchasing or otherwise providing or receiving assets, products, or services;
- (5) Purchase or use, or possible purchase or use, of products or services offered by third parties, including participation in clearing or transfer activities;
- (6) Maintenance or improvement of bank security, including auditing procedures, and protection from theft or loss;

- (8) Attendance and participation in good faith in seminars, workshops and similar programs, except for a period of five years from the date this decree is entered, those sponsored by the Mutual Savings Banks Association of Pennsylvania.

VI.

Each defendant is ordered and directed to:

(A) Within sixty (60) days from the date of entry of this Final Judgment, serve, by mail or otherwise, a copy of this Final Judgment on each of its managers or trustees, officers, and on each of its employees who has responsibility for or authority over the setting of interest rates, methods of calculating and crediting interest, terms and conditions of deposits, or the introduction of new products or services.

(B) Within sixty (60) days from the date of employment of any new or successor trustee or manager, officer, or employee described in subsection (A) of this Section VI, serve by mail or otherwise, a copy of this Final Judgment on each such person.

(C) Within ninety (90) days from the date of entry of this Final Judgment, file with this Court and serve upon plaintiff an affidavit as to the fact and manner of compliance with subsection (A) of this Section VI.

(D) For a period of five (5) years on each anniversary of this Final Judgment, file with the plaintiff a report setting forth the steps which it has taken during the prior year to educate and inform the managers or trustees, officers, and employees of their obligations under this Final Judgment.

with this Final Judgment and subject to any legally recognized privilege, from time to time:

(A) Duly authorized representatives of the Department of Justice shall, upon written request of the Attorney General or of the Assistant Attorney General in charge of the Antitrust Division, and on reasonable notice to a defendant made to its principal executive office, be permitted:

- (1) access during office hours of such defendant to inspect and copy all books, ledgers, correspondence, memoranda and other records and documents in the possession or under the control of such defendant, who may have counsel present, relating to any of the matters contained in this Final Judgment; and
- (2) subject to the reasonable convenience of such defendant, and without restraint or interference from it, to interview officers, employees, directors, or agents of such defendant, who may have counsel present, regarding any such matters.

(B) Upon written request of the Attorney General or the Assistant Attorney General in charge of the Antitrust Division made to a defendant's principal executive office, such defendant shall submit such written reports, under oath if requested, with respect to any of the matters contained in this Final Judgment as may be requested.

No information or documents obtained by means provided in this Section VII shall be divulged by any representative of the Department of Justice to any person other than a

the United States, except in the course of legal proceedings to which the United States is a party, or for the purpose of securing compliance with this Final Judgment, or as otherwise required by law.

If at any time information or documents are furnished by a defendant to plaintiff, such defendant represents and identifies in writing the material in any such information or documents which is of a type described in Rule 26 (c)(7) of the Federal Rules of Civil Procedure, and said defendant marks each pertinent page of such material, "Subject to claim of protection under the Federal Rules of Civil Procedure," then ten (10) days notice shall be given by plaintiff to such defendant prior to divulging such material in any legal proceeding (other than a Grand Jury proceeding) to which the defendant is not a party.

VIII.

Jurisdiction is retained by this Court for the purposes of enabling any of the parties to this Final Judgment to apply to this Court at any time for such further orders and directions as may be necessary or appropriate for the construction or modification of any of the provisions thereof, for the enforcement of compliance therewith, and for the punishment of violations thereof.

IX.

This Final Judgment shall remain in effect for a period of ten (10) years from the date of its entry.

X.

Entry of this Final Judgment is in the public interest.

Dated: June 29, 1979

/s/ Joseph S. Lord
United States District Judge